$2,500,000 of stock and give over $1,000,000 cash in payment for $1,000,000 par value of the stock of corporation Y. The exchange of stock was effected, and certificates issued for the $1,000,000 cash. Suit was brought on some of these certificates. *Held*, that the contract of consolidation was against public policy and no agreement relating thereto will be enforced. *Strickland* v. *National Salt Co.*, 76 Atl. 1048 (N. J., Ct. Ch.).

In the absence of statute, an issue of watered stock is not illegal and void *per se*. *Scovill* v. *Thayer*, 105 U. S. 143, 153. Payment for stock may usually be made in property, and the exchange of shares in one corporation for those in another is one form of property payment. According to the "true value" rule, however, an overvaluation of the property leaves the stock unpaid to the extent of the overvaluation, and stockholders are liable to make up the deficiency in favor of creditors of the corporation. *Van Cleve* v. *Berkey*, 143 Mo. 109. Some courts insist that it is sufficient if there is good faith in the valuation of the property, and hold the stock valid even as against creditors. *Coffin* v. *Ransdell*, 110 Ind. 417. As between the corporation and the stockholders, there seems no good reason why any agreed valuation may not be accepted, provided there is no fraudulent concealment of facts. *Higgins* v. *Lansingh*, 154 Ill. 301. See *Lorillard* v. *Clyde*, 86 N. Y. 384. A previous New Jersey case did not question the validity of an agreement where fourteen shares of stock of the consolidated company were given in exchange for one share of one of the constituent companies. *Trenton Passenger Ry. Co.* v. *Wilson*, 55 N. J. Eq. 273.

CURTESY — HERITABLE ISSUE — LEGITIMATION BY SUBSEQUENT MARRIAGE. — The father of an illegitimate child married her mother and recognized the child as his daughter. Under the Virginia statute this rendered the child legitimate. No other issue was born to the parents. The mother was seised of an estate of inheritance, and died. *Held*, that the father is not entitled to curtesy. *Bond* v. *Bond*, 16 Va. L. Reg. 411 (Va., Circ. Ct., Pulaski Co.). See NOTES, p. 146.

DOWER — RIGHT OF DOWER IN MORTGAGED PROPERTY AFTER EXTINGUISHMENT OF MORTGAGE. — G and his wife, the plaintiff, made a joint and several bond to pay G's debt, and as security G gave a mortgage of land owned by him, the plaintiff renouncing her dower therein. Subsequently G conveyed the land in satisfaction of the mortgage. The present action was brought against the vendee to recover dower. *Held*, that the plaintiff is entitled to dower. *Gainey* v. *Anderson*, 68 S. E. 888 (S. C.).

Where a wife joins with her husband in a conveyance of his land, she is a party thereto only for the purpose of relinquishing her dower, which is regarded as a release of a contingent right incident to the principal conveyance, and continuing only so long as that exists. *Rickard* v. *Talbird*, Rice Eq. (S. C.) 158. If the mortgage is extinguished by operation of law, as when it is set aside as a fraud on creditors, the right of dower revests forthwith. *Munger* v. *Perkins*, 62 Wis. 499. The result is the same if the debt is satisfied by the mortgagor, or by his administrator after his decease. *Hastings* v. *Stevens*, 29 N. H. 564. Hence the case is correct in holding that the satisfaction of the mortgage debt by a transfer of the husband's equity of redemption revests the wife's right of dower. The result is a just one, since the wife is to be regarded as a surety for the husband's debt, and has been allowed to compel an application of the husband's share of the proceeds derived from a judicial sale of the property to the payment of the debt before resort is had to her interest. *Mandel* v. *McClave*, 46 Oh. St. 407.

ESTATES TAIL — STATUTORY CHANGES. — A statute provided that equitable estates tail and reversions and remainders expectant thereon could be barred

by a deed of the tenant in tail. The statute, so far as it related to remainders and reversions existing at the time of its passage, was attacked as permitting a taking of property without due process of law. *Held*, that it is unconstitutional. *Green* v. *Edwards*, 77 Atl. 188 (R. I.). See NOTES, p. 144.

EVIDENCE — SIMILAR FACTS AND OCCURRENCES — CRIMES RESULTING FROM SIMILAR MOTIVE AS PROOF OF CRIME AT ISSUE. — The defendant was indicted for statutory rape. *Held*, that evidence of prior intercourse between the parties is admissible. *People* v. *Boero*, 110 Pac. 525 (Cal., Ct. App.).

The defendant was indicted for incest. *Held*, that evidence of prior intercourse between the parties is inadmissible. *Pridemore* v. *State*, 129 S. W. 1112 (Tex., Ct. Cr. App.). See NOTES, p. 148.

GENERAL AVERAGE — NATURE, CAUSE, AND MANNER OF SACRIFICE — EFFECT OF INHERENT VICE OF CARGO UPON RIGHT TO CONTRIBUTION. — A cargo of garbage tankage took fire by spontaneous combustion, and the rest of this cargo was destroyed in putting out the fire, to save the common venture. Neither the cargo-owner nor the ship-owner knew of its dangerous character. The plaintiff insurance company had to indemnify the cargo-owner, and libelled the vessel for a general average contribution. *Held*, that the plaintiff is entitled to this contribution. *The Wm. J. Quillan*, 180 Fed. 681 (C. C. A., Second Circ.).

This reverses a former decision in the same case. See 23 HARV. L. REV. 483; 22 *id.* 452; and for a discussion of the principles involved, 21 *id.* 369.

GIFTS — CAUSA MORTIS — EFFECT OF SUBSEQUENT WILL. — Several days before his death a testator made to the plaintiff a *donatio causa mortis* of three deposit notes amounting to £2,000, and the same day made a will bequeathing her £2,000. The plaintiff sued for the sum secured by the deposit notes. The defendant, the executor of the will, contended that the legacy satisfied the *donatio*. *Held*, that the plaintiff can recover. *Hudson* v. *Spencer*, 54 Sol. J. 601 (Eng., Ch. D., June 8, 1910).

One early case holds that a subsequent will may satisfy a debt thus created. *Jones* v. *Selby*, Prec. Ch. 300. But there the *donatio*, being made three years before the testator's death, was hardly *causa mortis*, and the decision scarcely warrants the contention that a bequest of a similar amount revokes a preceding death-bed gift. And a later will leaving the same *res* to a different person does not revoke the gift. *Nicholas* v. *Adams*, 2 Whart. (Pa.) 17. *Contra*, *Jayne* v. *Murphy*, 31 Ill. App. 28. This is justified on the ground that title to the gift becomes absolute at the moment of death, so that the will has no effect on it. In England the death of the donor is a condition precedent to the vesting of title in the donee. *Tate* v. *Hilbert*, 2 Ves. Jr. 111. But in most American jurisdictions a defeasible title vests at once. *Emery* v. *Clough*, 63 N. H. 552. It is universally agreed, however, that the gift is revocable by the donor during life. *Parker* v. *Marston*, 27 Me. 196. It is therefore argued that the intent to revoke is shown by the similarity of the bequest to the gift. *Jayne* v. *Murphy*, *supra*. But such a decision is in direct conflict with the kindred rule governing bequests contained in both a will and codicil. *Roch* v. *Callen*, 6 Hare 531.

HUSBAND AND WIFE — WIFE'S SEPARATE ESTATE — ESTATE BY ENTIRETY: WHETHER JUDGMENT DEBT OF HUSBAND BECOMES LIEN ON THE LAND. — A husband and wife held an estate by the entirety in mortgaged land. The property was sold under a decree of foreclosure, and judgment creditors of the husband claimed a lien on the surplus funds. The husband and wife petitioned to have the surplus paid to them. *Held*, that it shall remain in court to await severance of the estate by death, then to go to the wife or the husband's cred-